

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL MEMORANDUM**

**SB 1845 – HB 2095**

May 14, 2009

**SUMMARY OF AMENDMENT (008088):** Rewrites the language of the original bill to include mergers. Prohibits the sale, lease, or merger of a publicly-funded entity in any municipality of the state unless approval is granted by a majority of voters through a referendum.

**FISCAL IMPACT OF ORIGINAL BILL:**

Other Fiscal Impact – There will not be a fiscal impact to local governments that approve a sale that would have been approved in the absence of this legislation. However, local governments where sales are not approved that would be approved in the absence of this legislation may experience a decrease in revenue estimated to exceed \$100,000. These local governments may also experience forgone tax revenue exceeding \$25,000 if the sale would have transferred property to a non-exempt entity for a non-exempt purpose.

**FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:**

**Unchanged from the original fiscal note.**

Assumption applied to amendment:

- Adding mergers will not change the fiscal impact of the bill.

**CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in cursive script, reading "James W. White".

James W. White, Executive Director

/kmc